

NEUROCRINE BIOSCIENCES INC  
Form 4  
March 20, 2003

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed By  
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| 1. Name and Address of Reporting Person*<br><b>Sherwin, Stephen A.</b><br>(Last) (First) (Middle) |                                      |  | 2. Issuer Name and Ticker or Trading Symbol<br><b>Neurocrine Biosciences, Inc./NBIX</b> |   |   |            | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director —<br><input type="checkbox"/> 10% Owner —<br><input type="checkbox"/> Officer (give title below) —<br><input type="checkbox"/> Other (specify below) |   |  |                                   |
|---|--------------------------------------|--|---|---|---|------------|--|---|--|-----------------------------------|
| Cell Genesys, Inc.<br>500 Forbes Blvd.  |                                      |  | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)           |   |   |            | 4. Statement for Month/Day/Year<br><b>03/19/03</b>   |   |  |                                   |
| (Street)<br><b>South San Francisco, CA 94080</b>  |                                      |  | 5. If Amendment, Date of Original (Month/Day/Year)                                      |   |   |            | 7. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person   |   |  |                                   |
| (City) (State) (Zip)  |                                      |  | <b>Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>   |   |   |            |  |   |  |                                   |
| 1. Title of Security (Instr. 3)   | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8)  |   | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5) |            |  | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|   |                                      |  | Code  | V | Amount  | (A) or (D) | Price  |   |  |                                   |
| Common Stock  | 03/19/03                             |  | A   |   | 5,000   | A          | 4.0312   | 5,000   | D  |                                   |
| Common Stock  | 03/19/03                             |  | S   |   | 5,000   | D          | 44.235   |   | D  |                                   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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**FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned | 10. Ownership Form of Deriv- |
|--|---|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|--|---|------------------------------|
|--|---|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|--|---|------------------------------|

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|                                   | Security      | Day/<br>Year)   | (Month/<br>Day/<br>Year) | (Instr. 8)             |   | Acquired (A) or Disposed of (D) |                 | Date Exer-cisable | Expira-tion Date    | Title        | Amount or Number of Shares | Following Reported Transaction(s) (Instr. 4) | ative Security: Direct (D) or Indirect (I) (Instr. 4) |
|-----------------------------------|---------------|-----------------|--------------------------|------------------------|---|---------------------------------|-----------------|-------------------|---------------------|--------------|----------------------------|--|---|
|                                   |               |                 |                          | Code                   | V | (A)                             | (D)             |                   |                     |              |                            |  |   |
| <b>Non-statutory Stock Option</b> | <b>4.0312</b> | <b>03/19/03</b> |                          | <b>M<sup>(1)</sup></b> |   | <b>5,000</b>                    | <b>05/22/99</b> | <b>04/22/09</b>   | <b>Common Stock</b> | <b>5,000</b> |                            |  | <b>D</b>  |

Explanation of Responses:

(1) Exercise of derivative security exempted pursuant to Rule 16b-3.

By: /s/ **Margaret E. Valeur-Jensen**

**03/20/03**

Date

\*\*Signature of Reporting Person

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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